

NEWBURYPORT

City Hall
Pleasant Street
Newburyport, MA 01950
Ph: 978-465-4404
Fax: 978-462-3257
Board Meeting: Last Thursday of each month

ADMINISTRATION

Board Members: Franklin J. Spaulding (*Chairperson*),
Nolan R. Morris, Jr., Maura L. Perkins,
William B. Squillace, Christopher R. Sullivan
Board Administrator: Paula Fowler

INVESTMENT

<i>Return</i>	2002:	-3.60%
	1998-2002:	2.46%
	1985-2002:	8.22%
	Target Investment	
	Rate of Return:	8.50%

<i>Asset Growth</i>	2002 Market Value:	\$24 million
	2001 Market Value:	\$25 million
	2000 Market Value:	\$25 million
	1999 Market Value:	\$24 million
	1998 Market Value:	\$24 million

ACTUARIAL

Funded Ratio:	57.0% (1/01)
	61.4% (1/99)
	52.7% (1/97)
Date of Last Valuation:	1/01
Actuary:	John Hancock
Funding Schedule:	Increasing 4.3%
Year Fully Funded:	2025
Active Members:	325
Retired Members:	191

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	1
Disability Retirement Approvals:	1
Accidental Death Approvals:	0
RTS Reviews:	6
RTS Exams:	0
Restored to Service:	0